

農部發言人稱由於美國西部中心之
不幸消息若干人若更節儉云。

destroyed by force, but as long as the Chinese Communists are in open rebellion the Go-

減，然於中國共產黨進行武力

報西安二十八日專電：康氏西
匪，侵入陝南 將與三匪

the case of Italy, Mr. Rep. Serrano main'tained that the incident between him and

事後，加維特參議員向古茲曼遞了書，而塞拉雅則堅持拒絕見面。

...the Second Yugoslav Peoples' Front Congress which opened here on Friday, said:

六時來社應試一經錄

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布利頓森林會議的意義 WHAT BRETON WOODS MEANS.

BY FRANK GERVASI
From the magazine, Collier's

But there's the difficulty. Galaria simply would not have enough gold. Moreover, Galaria would have to keep a substantial part of its gold as a reserve for its own coinage. If a country's gold reserve gets too low, it must either reduce the amount of its currency and curtail its credit, or the people lose confidence in their government's credit and inflation will result. If it follows this course and reduces its currency and credit, prices will fall, business will contract and depression will result. Galaria could not pay for any material excess of imports over exports without serious harm to her welfare. If she were faced with such an excess of imports, Galaria would have to find some other way out of her dilemma than by shipping out gold.

但是這有困難。加拉利亞沒有充足的黃金。而且她必須保持大量黃金以作發行紙幣的準備金。如果一個國家的金準備過少，她必須減少通貨發行額及借款。不然的話，人民失去對政府的信用，通貨膨脹隨之而來。如果對於她的利益有嚴重的損害的話，她不會去強輸入超。如果她強輸入超，她必須想別的方法來挽救危局，以免黃金外流。

If there were no International Monetary Fund after the war, Galaria probably would be forced to raise her tariffs or impose import quotas to keep out all foreign goods except those most sorely needed. She also might enter into barter agreements with other nations as a means of increasing her exports. She might devalue her currency by fifty percent, so that the foreign coinage would be worth twice as much as before in an endeavor to encourage foreign purchases in Galaria and thus stimulate exports.

如果大戰之後沒有國際基金的話，加拉利亞可能的做法是增加關稅，實行進口限制，除非必需品外，外貨是被禁運門外了。她也許採取與別國以貨易貨的辦法來增加出口。她也許把本國的貨幣貶低百分之五十，外幣在加拉利亞購買，以便鼓勵本國的出口。

But experience has shown all these devices to be fruitless. As one nation after another raises its trade barriers and competitively devalues its currency, "world trade dries up." World depression follows as after the war of 1914-18. But this tragic process need not be repeated once the International Monetary Fund is established. The Fund will go into effect when the agreement is signed on behalf of governments having 65 percent of the total of the quotas set forth. The other United Nations will then agree not to indulge in currency practices that would destroy world trade. Moreover the Fund's \$3,800,000,000 pool should make it possible for all nations to live up to their agreements.

英國對明年世運會之計劃 Plans For 1948 Olympiad

(英國新聞稿續)
The Olympic Games, held always at Athens, were one of the most important sporting events of the Ancient World.

There is another important aspect of the Monetary Fund. The Fund revives the gold standard in a new, flexible, practical sense. Every member of the Fund must pay 25 percent of its quota in gold or 10 percent of its holdings in gold and U.S. dollars, and the balance in its own currency. This gives the Fund additional resources with which to pay currencies needed by member nations, and further helps to keep all money stable, so that dollars will have a definite value in terms of francs and pounds and drachmas. If this is done, an American exporter, for example, can send a \$5,000 load of tobacco to Belgium and it will be worth \$5,000 when it reaches Brussels—not \$4,000.

國際貨幣基金還有一種作用，頗為重要，這項基金給金本位一個新的，流動的和現實的意義。參加基金的每個會員國必須繳出其總額百分之二十五的黃金，或其政府保有的黃金和美元的百分之十，其差額由基金委員會以得到更多的收入用來與會員國的需用者，如各國貨幣的穩定，使得美元與英鎊，法郎和希幣有一個固定的比例。例如，如果這項計劃見諸實行，一個美國出口商運到五千元值的煙草到比利時，當貨到不路色爾時，這批貨仍值五千元，不會落到四千元了。

One of the causes of the trade war which preceded the outbreak of the Global War was that each nation sought to solve its currency problems by individual action rather than in cooperation with other nations. Trade barriers were raised, and currencies were devalued. World trade shrank to a smaller and smaller volume. One conclusion emerged, and during the ensuing years, has been developed and expanded in the light of greater understanding of the facts. This conclusion holds that what a nation does with its money is of concern not only to itself but to all other nations, and that only concerted action can solve international monetary problems in the close-knit modern world.

艾森豪威爾將軍自畫像 Self-Portrait of a General

By GENERAL OF THE ARMY DWIGHT D. EISENHOWER
Extraordinary from his post-V-E Day speeches

When we consider these things, then the valley of the Thames draws closer to the farms of Kansas and the plains of Texas. To my mind it is clear that when two peoples will face the tragedies of war to defend the same spiritual values, the same treasured rights, then in the deepest sense those two are truly related. I am bold enough and exceedingly proud to claim the basis of kinship to you of London.

倫敦市長在一九三六年時曾因英歐林匹克委員會之請求向國際歐林匹克委員會分送請帖請派代表參加一九四〇年在倫敦召開的世運會，但後來歐林匹克委員會將此請帖撤回改為一九四四年，再下次便是在他們在希臘舉行的世運會，但後來歐林匹克委員會將此請帖撤回改為一九四四年，再下次便是在他們在希臘舉行的世運會，但後來歐林匹克委員會將此請帖撤回改為一九四四年，再下次便是在他們在希臘舉行的世運會。

東京著名之藝妓因盟總司令之取締已消聲匿跡 Tokyo's Famous Geisha Girls Fading Away as Consequence of Yankee Shogun's Orders

譯自World Report

The yankee shogun and war-imposed democracy are threatening the extinction of one of Japan's most famous institutions — geisha entertainment and the painted geisha girls. By the order of the American Shogun, the geisha girls are being ordered to disappear.

藝妓是日本的傳統，她們是日本的靈魂。她們在東京的繁華地區，如銀座、淺草等地，有著悠久的歷史。她們不僅是表演者，更是藝術家。她們的舞蹈、音樂和戲劇表演，深受日本人民的喜愛。然而，隨著盟軍的佔領，藝妓制度正受到嚴厲的打擊。

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